



O-I Glass to Invest \$65 Million in Electrification and Decarbonization in Veauche, France

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- *Hybrid flex technology and heat recovery systems to advance sustainability*
- *First O-I plant globally to feature hybrid furnace*
- *Flexibility to operate furnace with 30% - 70% electricity*
- *43% less on-site CO2 emissions from hybrid-flex technology*

PERRYSBURG, OH/VEAUICHE, FRANCE, June 18, 2024 (GLOBE NEWSWIRE) -- O-I Glass, Inc. ("O-I Glass" or "O-I") plans to invest approximately \$65 Million into the electrification and decarbonization of its plant in Veauche, France. As the first O-I plant globally to use this technology, one of its two furnaces will be fully renovated and equipped with state-of-the-art hybrid-flex technology. This leading-edge innovation establishes flexibility to replace up to 70% of the conventional fossil-fuel-based energy with electricity. In addition, the furnace will be equipped with heat recovery and an air preheating system, creating further efficiency gains and reductions in energy consumption and emissions. At an average 50% electricity level, on-site CO2 emissions are expected to drop by approximately 43% compared to a traditional furnace, significantly contributing to the company's global target of a 25% reduction in greenhouse gas emissions by 2030.

The investment is consistent with O-I's sustainability strategy and the company's previously announced investment plan into plant upgrades.

Along with the decarbonization impact, the new technology is set to further reduce NOx emissions on top of the effects from the high performing DeNOx system already installed on site.

In parallel to the construction of the new hybrid furnace, O-I also plans to install a carbon-lowering heat recovery system in the plant. Heat recovered from the furnace will feed a new internal energy distribution network and will supply up to 94% of the plant's heating needs. Once both investments are completed – expected for December 2025 – the Veauche plant will be one of the most modern and sustainable sites for O-I globally. At that time, the entire site is expected to reduce its CO2 emissions by up to 35% versus pre-2020 levels, when its other furnace was completely rebuilt.

With 2 furnaces and 7 lines, the O-I plant in Veauche produces approximately 300 million bottles each year. It is a role model for a local circular economy leveraging up to 87% of recycled glass ("cullet") sourced from a processing plant no more than 20 km away. The plant in Veauche is well located within a few hours of most of its customers, minimizing delivery and logistics. Built in 1882, the plant is a key site dedicated to modern high-tech glassmaking, manufacturing high quality bottles for premium markets such as champagne, spirits and wine.

"This hybrid flex technology represents another step forward in improving the sustainability profile of our plants. Not only is the glass we produce infinitely recyclable and healthy, our approach to producing it is holistic, and we can see it here technologically, and energy-wise, as well as through partnerships we have with local communities and customers." says Randy Burns, Chief Sustainability Officer for O-I.

"These investments are set to increase O-I's flexibility to serve premium customers with high quality and more sustainable glass, improve the company's environmental footprint and meet our customers' demand." shares Walter Ferrer, Managing Director Southwest Europe.

About O-I Glass

At O-I Glass, Inc. (NYSE: OI), we love glass and we're proud to be one of the leading producers of glass bottles and jars around the globe. Glass is not only beautiful, it's also pure, healthy, and completely recyclable, making it the most sustainable rigid packaging material. Headquartered in Perrysburg, Ohio (USA), O-I is the preferred partner for many of the world's leading food and beverage brands. We innovate in line with customers' needs to create iconic packaging that builds brands around the world. Led by our diverse team of approximately 23,000 people across 68 plants in 19 countries, O-I achieved revenues of \$7.1 billion in 2023. Learn more about us: o-i.com / [Facebook](#) / [Twitter](#) / [Instagram](#) / [LinkedIn](#)

Forward-Looking Statements

This press release contains "forward-looking" statements related to O-I Glass, Inc. ("O-I Glass" or the "company") within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act") and Section 27A of the Securities Act of 1933, as amended. Forward-looking statements reflect the company's current expectations and projections about future events at the time, and thus involve uncertainty and risk. The words "believe," "expect," "anticipate," "will," "could," "would," "should," "may," "plan," "estimate," "intend," "predict," "potential," "continue," and the negatives of these words and other similar expressions generally identify forward-looking statements.

It is possible that the Company's future financial performance may differ from expectations due to a variety of factors including, but not limited to the following: (1) the general political, economic and competitive conditions in markets and countries where the Company has operations, including uncertainties related to economic and social conditions, trade disputes, disruptions in the supply chain, competitive pricing pressures, inflation or deflation, changes in tax rates and laws, war, civil disturbance or acts of terrorism, natural disasters, public health issues and weather, (2) cost and availability of raw materials, labor, energy and transportation (including impacts related to the current Ukraine-Russia and Israel-Hamas conflicts and disruptions in supply of raw materials caused by transportation delays), (3) competitive pressures, consumer preferences for alternative forms of packaging or consolidation among competitors and customers, (4) changes in consumer preferences or customer inventory management practices, (5) the continuing consolidation of the Company's customer base, (6) the Company's ability to improve its glass melting technology, known as the

MAGMA program, and implement it within the timeframe expected, (7) unanticipated supply chain and operational disruptions, including higher capital spending, (8) seasonability of customer demand, (9) the failure of the Company's joint venture partners to meet their obligations or commit additional capital to the joint venture, (10) labor shortages, labor cost increases or strikes, (11) the Company's ability to acquire or divest businesses, acquire and expand plants, integrate operations of acquired businesses and achieve expected benefits from acquisitions, divestitures or expansions, (12) the Company's ability to generate sufficient future cash flows to ensure the Company's goodwill is not impaired, (13) any increases in the underfunded status of the Company's pension plans, (14) any failure or disruption of the Company's information technology, or those of third parties on which the Company relies, or any cybersecurity or data privacy incidents affecting the Company or its third-party service providers, (15) risks related to the Company's indebtedness or changes in capital availability or cost, including interest rate fluctuations and the ability of the Company to generate cash to service indebtedness and refinance debt on favorable terms, (16) risks associated with operating in foreign countries, (17) foreign currency fluctuations relative to the U.S. dollar, (18) changes in tax laws or U.S. trade policies, (19) the Company's ability to comply with various environmental legal requirements, (20) risks related to recycling and recycled content laws and regulations, (21) risks related to climate-change and air emissions, including related laws or regulations and increased ESG scrutiny and changing expectations from stakeholders and the other risk factors discussed in the Company's filings with the Securities and Exchange Commission.

It is not possible to foresee or identify all such factors. Any forward-looking statements in this document are based on certain assumptions and analyses made by the Company in light of its experience and perception of historical trends, current conditions, expected future developments, and other factors it believes are appropriate in the circumstances. Forward-looking statements are not a guarantee of future performance, and actual results or developments may differ materially from expectations. While the Company continually reviews trends and uncertainties affecting the Company's results of operations and financial condition, the Company does not assume any obligation to update or supplement any particular forward-looking statements contained in this document.

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